

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : **Chapter 11**
: **Case Nos. 00-B-41065 (SMB)**
RANDALL'S ISLAND FAMILY GOLF : **through 00-B-41196 (SMB)**
CENTERS, INC., et. al., :
: **(Jointly Administered)**
Debtors. :
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**ORDER AUTHORIZING AN AMENDMENT TO DEBTORS'
DEBTOR IN POSSESSION LOAN AGREEMENT**

Upon the motion (the "Motion") of the debtors and debtors in possession in the above-captioned cases (the "Debtors"), requesting entry of an order authorizing them to enter into, and perform under, the Amendment No.4 (the "Amendment") to the Revolving Credit and Guaranty Agreement, dated as of June 2, 2000, as previously amended on June 30, 2000, November 21, 2000 and January 8, 2001 (the "DIP Credit Agreement") in substantially the form heretofore filed with this Court; and a hearing (the "Amendment Hearing") having been held on March __, 2001; and due and sufficient notice under the circumstances of the Motion and the Amendment Hearing having been given; and based upon the record made at the Amendment Hearing it appearing that sufficient cause exists for granting the requested relief and that the relief requested under the Motion is in the best interests of the Debtors' estates and creditors;

IT IS FOUND, DETERMINED, ORDERED AND ADJUDGED, that:

1. This Court has core jurisdiction over these proceedings and the parties and property effective hereby pursuant to 28 U.S.C. §§ 157(b) and 1334.

2. The terms of the Amendment are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duty and are supported by reasonably equivalent value and fair consideration. The Amendment has been negotiated in good faith and at arm's-length among the Debtors and the Post-Petition Agent and any credit extended, letters of credit issued for the account of and loans made to the Borrower pursuant to the Amendment, shall be deemed to have been extended by the Post-Petition Lenders in good faith, as that term is used in Section 364(e) of the Code and in express reliance upon the protections afforded by Section 364(e) of the Code.

3. The terms and provisions of the Amendment are hereby approved.

4. The notice given by the Debtors of the Motion and of the Amendment Hearing constitutes due and sufficient notice of the Motion and of the Amendment Hearing.

5. Except as specifically provided in the Amendment and this Order, all terms and conditions set forth in the DIP Credit Agreement, the Final Order and the Final Amendment Order (as such terms are defined in the Motion) remain in full force and effect.

Dated: New York, New York
March 2, 2001

/s/ STUART M. BERNSTEIN
United States Bankruptcy Judge